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BUENAVENTURA RESOURCES CORPORATION

August 17, 1993

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DIVISION OF
OIL, GAS & MINING

Mr. Antony Gallegos
Reclamation Engineer
State of Utah
Division of Oil, Gas and Mining
3 Triad Center, Suite 350
Salt Lake City, Utah 84180

Re: Transfer of Notice of Intention
AROC #1 Mine

Dear Mr. Gallegos:

On February 4, 1993 BVRC submitted an Transfer of Notice of Intention of Small Mining Operations for the AROC #1 mine. The current operator of record in Pyramid Mining, Inc. which is located in Owensboro, Kentucky. We have made numerous requests for Pyramid to sign the Transfer, but Pyramid has not complied.

The underlying lease for the property to Pyramid has expired and Pyramid has no other presence in Utah. BVRC executed a new lease with the land owner in 1991 and filed an Annual Report of Mining Operations for 1991 at the same time the Transfer was sent to Pyramid for execution.

BVRC hereby respectfully requests that the Division accept this letter as a substitute for the Transfer of Notice of Intention and approve BVRC as the operator of the AROC #1 mine. If you have any questions please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jay Mealey", is written over a horizontal line.

Jay Mealey
Vice President

P.O. Box 11126, Salt Lake City, Utah 84147
Windsor Place, Suite W-21, 365 West 50 North, Vernal, Utah 84078